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JAMAICA PUBLIC SERVICE LIMITED

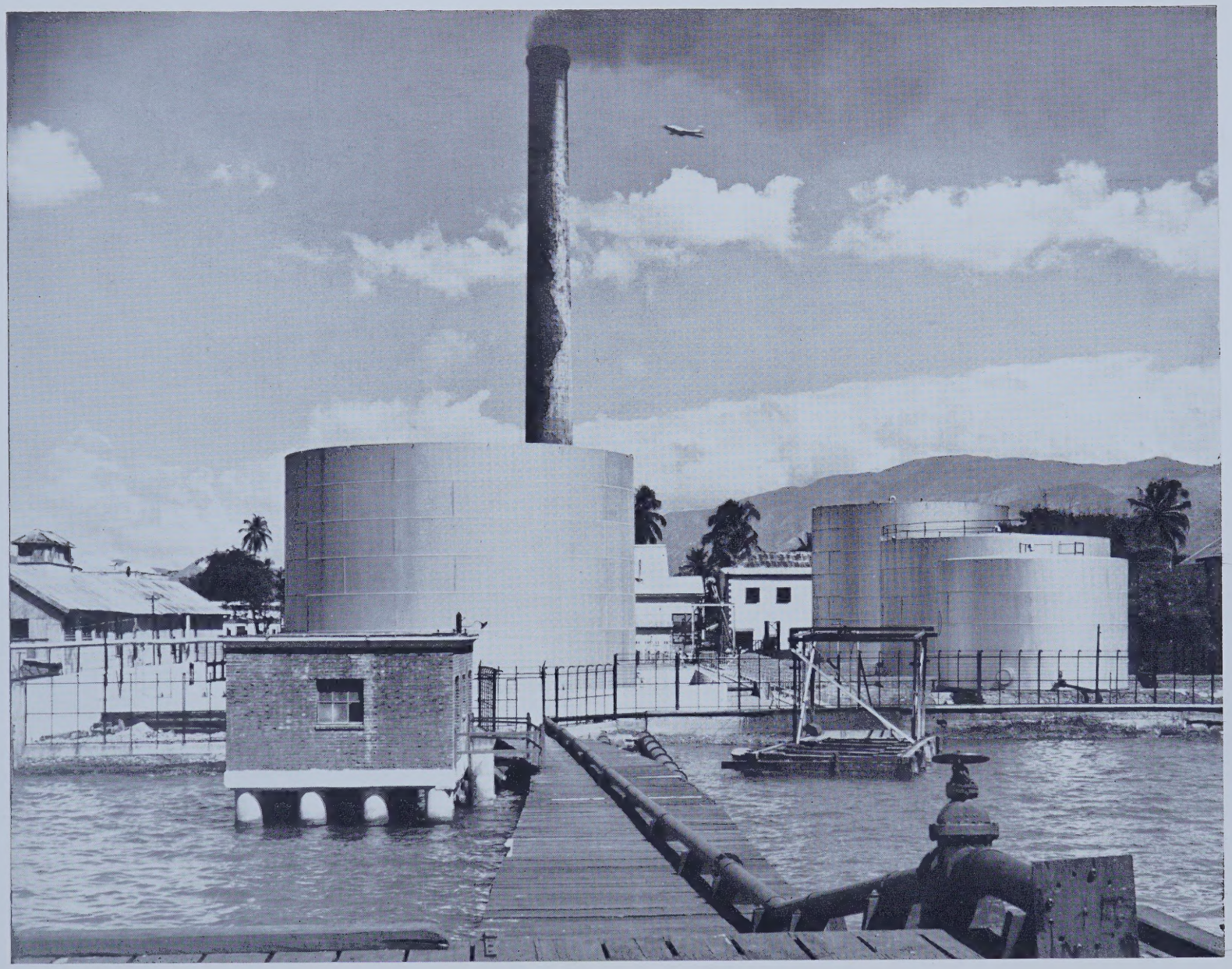
MONTREAL, CANADA

and

SUBSIDIARY COMPANIES

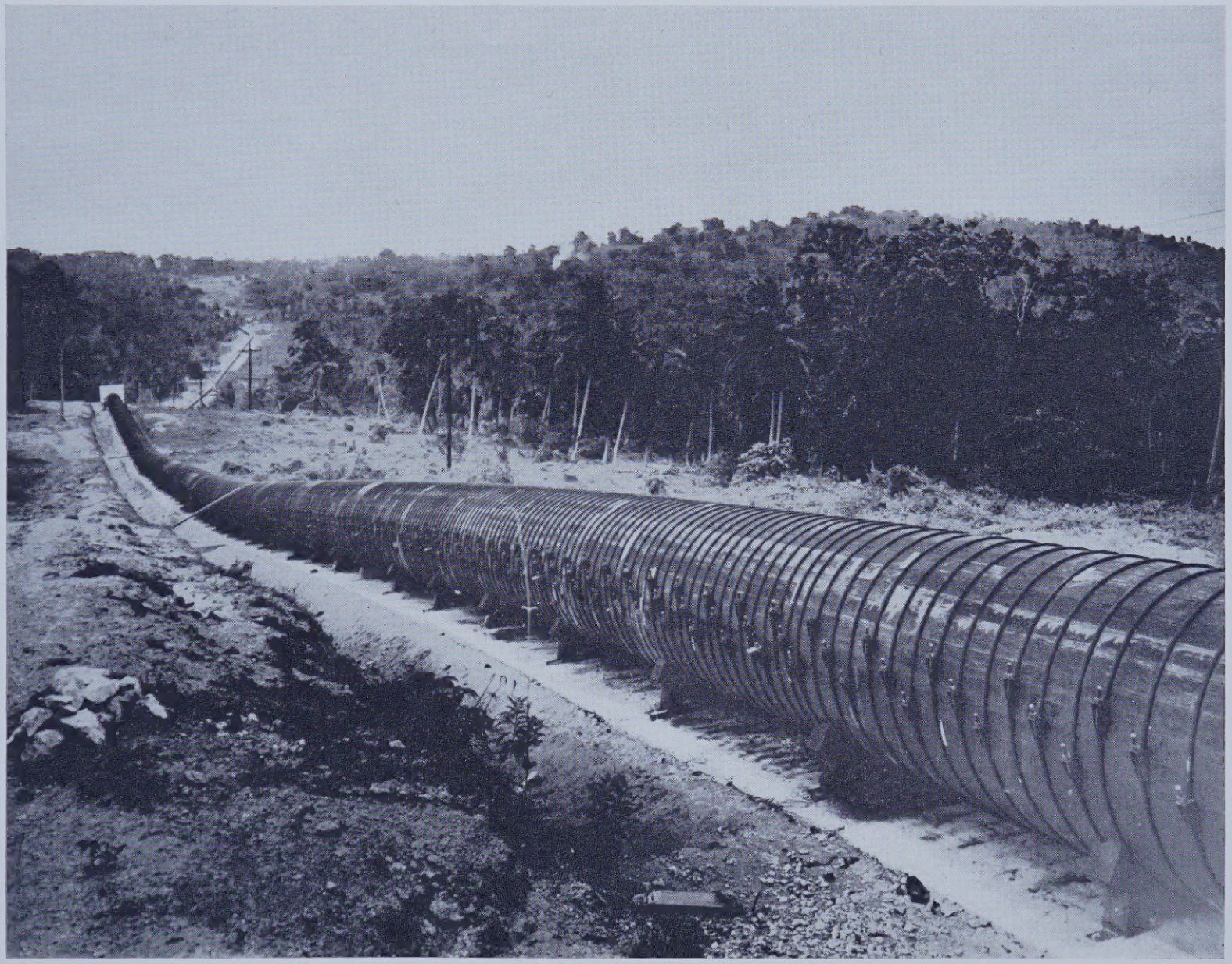
JAMAICA, B.W.I.

Report for the Year 1947.



GOLD STREET STEAM STATION FROM KINGSTON HARBOUR WHARF

GOLD STREET STEAM STATION FROM NORTH



PIPE LINE OF THE ROARING RIVER HYDRO DEVELOPMENT UNDER CONSTRUCTION

REPORT FOR THE YEAR 1947

JAMAICA PUBLIC SERVICE LIMITED

MONTREAL, CANADA

DIRECTORS

RUSSELL D. BELL

GEORGE H. CLIFFORD

FRANCOIS J. DUPRE

THE RT. HON. VISCOUNT HARDINGE, M.B.E.

ABNER KINGMAN

GEORGE W. MacDUFF

HARTLAND DE M. MOLSON

EXECUTIVE OFFICERS

RUSSELL D. BELL
President

ABNER KINGMAN
Vice-President

GEORGE H. CLIFFORD
Vice-President

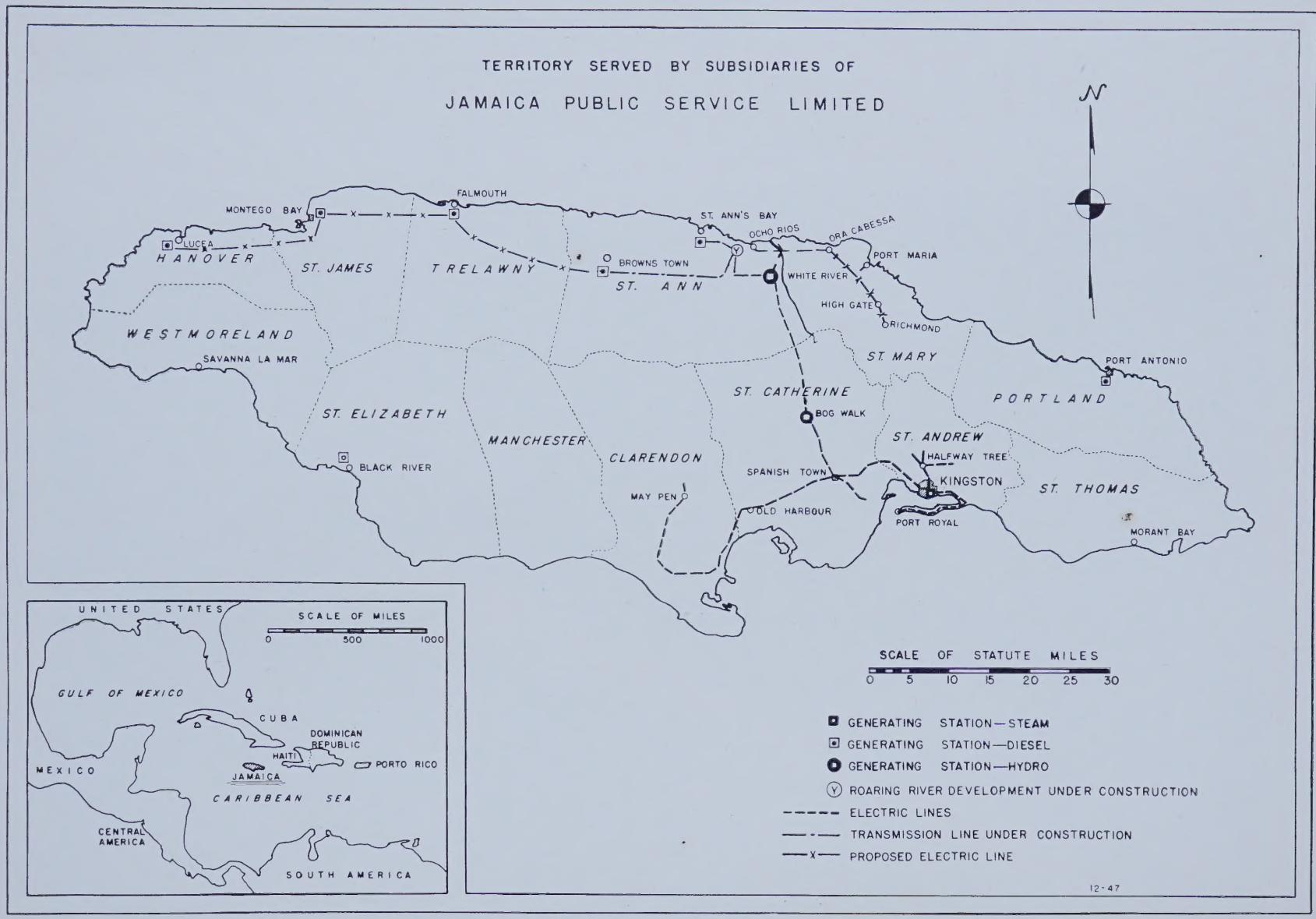
JOHN F. BURTON
Treasurer

VICTOR D. VICKERY
Secretary

Inquiries may be addressed to

RUSSELL D. BELL, President
JAMAICA PUBLIC SERVICE LIMITED
507 Place d'Armes, Montreal

The Subsidiary Companies' figures included in this report have been converted from £ Sterling at the rate of $4.86⅔ to the £


TERRITORY SERVED BY SUBSIDIARIES OF
JAMAICA PUBLIC SERVICE LIMITED
N
MONTEGO BAY
FALMOUTH
ST. ANN'S BAY
OCHO RIOS
ORA CABESSA
LUCEA
HANOVER
ST. JAMES
TRELAWNY
BROWNS TOWN
ST. ANN
PORT MARIA
WHITE RIVER
HIGH GATE
ORICHMOND
WESTMORELAND
SAVANNA LA MAR
ST. MARY
PORT ANTONIO
ST. CATHERINE
PORTLAND
ST. ELIZABETH
BOG WALK
MANCHESTER
CLARENDON
ST. ANDREW
HALFWAY TREE
BLACK RIVER
SPANISH TOWN
KINGSTON
ST. THOMAS
MAY PEN
OLD HARBOUR
PORT ROYAL
MORANT BAY
SCALE OF STATUTE MILES
0 5 10 15 20 25 30
GENERATING STATION—STEAM
GENERATING STATION—DIESEL
GENERATING STATION—HYDRO
(Y) ROARING RIVER DEVELOPMENT UNDER CONSTRUCTION
ELECTRIC LINES
TRANSMISSION LINE UNDER CONSTRUCTION
PROPOSED ELECTRIC LINE
12-47
UNITED STATES
SCALE OF MILES
0 500 1000
GULF OF MEXICO
CUBA
DOMINICAN REPUBLIC
HAITI
PORTO RICO
MEXICO
JAMAICA
CARIBBEAN SEA
CENTRAL AMERICA
SOUTH AMERICA

JAMAICA PUBLIC SERVICE LIMITED

April 12, 1948.

To the Shareholders of

Jamaica Public Service Limited:

Your Board of Directors submits herewith the Annual Report of the Company and its Subsidiaries for the year 1947. All dollar figures relating to the Subsidiary Companies have been converted from £ Sterling at the rate of $4.86⅔ to the £.

Operating revenues continued the long unbroken upward trend by setting a new record for the thirteenth consecutive year. Revenues from all departments totaled $2,071,600 and were $220,900 (12%) over those of 1946.

Electric department revenues amounted to $1,604,200 and were $247,200 (18%) higher than those in 1946 due to increases in all classes of service. Residential and commercial revenues, benefiting by gains in the number of customers served and by greater use per customer, showed increases of 17% and 21%, respectively, over the previous year. Revenues derived from sales of power for irrigation water pumping were 15% above the record level of 1946, due to continuance of the severe drought.

Industrial revenues, part of the charge for which is governed by the price of fuel oil used in generation of electricity, because of the rapidly climbing prices paid for fuel oil, increased $37,700 over the previous year while increased sales of energy provided an additional $22,800, the two influences raising the revenues 29% in this class.

Tramway revenues at $397,400 were $29,500 below those of 1946 due to discontinuance of service on a section of track in July, and to the increased number of new buses placed in service by the bus company during the year.

Total operation and maintenance expenses were $1,346,200 and were $194,800 above those of 1946. The increase resulted from higher cost of fuel used in the generation of electricity and to increased rates of pay to employees of the Company.

The long and unusual drought reduced stream flow to the extent that operation at the Bog Walk Hydro Plant and the White River Hydro Plant was seriously affected. However, these stations generated 21,404,600 kwh or 42% of the total production in all plants. Electric generation by all plants totaled 50,630,000 kwh as compared with 45,282,000 in 1946.

The new Roaring River Hydro Plant is now scheduled to start on or about June 1, 1948. Failure of the Canadian contractor to live up to promised delivery of the generator has delayed the starting of the plant about six months. In addition to providing vitally needed generating capacity this plant will, by relieving the fuel burning plants of much of the load, reduce the annual purchase of fuel oil by a very substantial sum.

Purchase of the property and business of Prospect (St. Mary) Limited, was completed and active operation assumed as of August 30, 1947. The property includes a major part of a very desirable hydro site which had been only partly developed, utilizing less than 100 horsepower of an estimated possible development of 4,500 horsepower. The site is located on the White River, a short distance below the present White River Hydro Plant.

Expenditures for construction totaled $1,357,700. This amount included expenditures for the Roaring River development with its interconnecting transmission line, purchase of the Prospect (St. Mary) property, the necessary transmission and distribution extensions to serve 2,053 additional light and power consumers, and miscellaneous improvements. Total utility plant as of December 31, 1947 was $8,250,500 as compared with $6,902,300 on the same date a year before.

To assist in financing the above construction work 65,480 £1 Preference "D" Shares of a par value of $318,667 were sold early in the year and an additional £100,000 ($486,700) principal amount of 3½% Series "D" Debenture Stock was sold on December 19, 1947.

The consolidated balance available for common stock after accruals for retirement reserve, interest and preference dividends amounted to $216,900 and was equivalent to $1.61 per common share as compared with $1.55 for the year 1946. Dividends of $0.84 per share were declared in 1947 as compared with $0.68 declared in 1946.

Russell D. Bell,

President.

Report of Auditors

McDONALD, CURRIE & CO.

To the Shareholders of
Jamaica Public Service Limited:

We have examined the books and accounts of Jamaica Public Service Limited for the year ended 31st December 1947, and we have obtained all the information and explanations which we have required.

The Balance Sheets as at 31st December 1947 and related Statements of Income and Earned Surplus of Jamaica Public Service Company, Limited and its wholly-owned subsidiary, St. James Utilities Limited with reports thereon of Messrs. Carman & Bruce, Incorporated and Chartered Accountants, of Kingston, Jamaica, the auditors of those companies, have been accepted by us for inclusion in the accompanying consolidated accounts of Jamaica Public Service Limited and Subsidiary Companies. The accounts of these Subsidiary Companies have been converted from £ Sterling at the fixed rate of $4.86\frac{2}{3}$ to the £.

In our opinion, the accompanying Consolidated Balance Sheet as at 31st December 1947 and the related Consolidated Statements of Income and Earned Surplus are properly drawn up so as to exhibit a true and correct view of the state of the affairs of Jamaica Public Service Limited and its Subsidiary Companies as at 31st December 1947, and the results of their operations for the fiscal period ended that date, according to the best of our information and the explanations given to us and as shown by the books of the Companies.

McDONALD, CURRIE & CO.,
Chartered Accountants.

Montreal, Canada, April 12, 1948.

COMPARATIVE CONSOLIDATED INCOME STATEMENT

	Year ended December 31, 1947	1946	Increase Decrease*
OPERATING REVENUES:			
Light and Power Department	$1,604,173.74	$1,356,960.26	$247,213.48
Transportation Department	397,447.16	426,945.87	29,498.71*
Ice Department	70,021.34	66,847.54	3,173.80
Total	2,071,642.24	1,850,753.67	220,888.57
OPERATING REVENUE DEDUCTIONS: (Exclusive of Retirement Reserve Accruals)			
Operation (a)	1,101,103.06	896,595.69	204,507.37
Maintenance	245,122.50	254,818.30	9,695.80*
Taxes, other than Taxes on Income	23,816.55	23,881.35	64.80*
Taxes on Income	127,953.99	122,367.75	5,586.24
Total	1,497,996.10	1,297,663.09	200,333.01
UTILITY OPERATING INCOME BEFORE RETIREMENT RESERVE ACCRUALS	573,646.14	553,090.58	20,555.56
RETIREMENT RESERVE ACCRUALS (b)	130,000.00	125,000.00	5,000.00
UTILITY OPERATING INCOME	443,646.14	428,090.58	15,555.56
OTHER INCOME—NET	15,744.19	8,044.41	7,699.78
GROSS INCOME	459,390.33	436,134.99	23,255.34
INCOME DEDUCTIONS:			
Interest on Long-Term Debt—J. P. S. Co., Ltd	85,487.26	81,352.03	4,135.23
Amortization of Debt Discount and Expense	2,144.70	5,498.02	3,353.32*
Other Income Charges	15,335.86	12,412.98	2,922.88
Total	102,967.82	99,263.03	3,704.79
NET INCOME	356,422.51	336,871.96	19,550.55
PREFERENCE DIVIDEND REQUIREMENTS	139,518.82	127,475.35	12,043.47
BALANCE APPLICABLE TO COMMON SHARES	$216,903.69	$209,396.61	$ 7,507.08
EARNINGS PER SHARE—135,000 SHARES	$1.61	$1.55	$.06

CONSOLIDATED EARNED SURPLUS STATEMENT—YEAR ENDED DEC. 31, 1947

EARNED SURPLUS—BEGINNING OF YEAR	$637,949.51
NET INCOME, AS ABOVE	356,422.51
	994,372.02
MISCELLANEOUS DEBITS TO SURPLUS—NET	25,379.68
BALANCE	968,992.34
DIVIDENDS DECLARED:	
J. P. S. Co., Ltd.—Preference Shares	25,067.00
—Preference Shares "B", "C" and "D"	114,451.82
J. P. S. Ltd. —Common Shares	113,400.00
Total	252,918.82
EARNED SURPLUS—END OF YEAR	$716,073.52

RATIO TO TOTAL OPERATING REVENUES:		
Operation	53.15%	48.44%
Maintenance	11.83%	13.77%
Total Taxes	7.33%	7.90%
Retirement Reserve Accruals	6.28%	6.75%

NOTES:

(a) Includes:

Salaries of Executive Officers	$29,469.99	$28,009.96
Directors' Fees and Salaries	9,420.00	6,663.00
Legal Fees	2,149.93	2,433.23

(b) These amounts provide a reserve (see Retirement Reserve in balance sheet) against which property retirements will be charged as they occur.

CONSOLIDATED BALANCE SHEET

A Statement of the Financial Condition of the Company and its Subsidiaries on December 31, 1947

ASSETS

Plant and Other Investments:	
Utility Plant, at acquisition costs — Book value of the Companies' property including land, electric power stations and equipment, transmission and distribution lines, car barns and shops, cars, tracks, ice manufacturing equipment and all other fixed property required in operation.	$8,250,530.12
Other Physical Property, at acquisition cost — Book value of Roaring River property acquired for hydro-electric development now in progress.	150,270.82
Advances on Construction Contracts	103,793.04
Miscellaneous Investments — Cost of miscellaneous securities.	1,727.67
Total Plant and Other Investments	8,506,321.65
Current Assets:	
Cash	170,779.14
Accounts Receivable (Less Reserve of $43,030.11) — Money due from customers and others.	246,377.25
Appliances on Rental, less rental charged — Net installed cost of appliances on rental in customers' homes.	3,308.38
Materials and Supplies, at cost or written-down amounts — Cost of supplies kept on hand in order to maintain uninterrupted service in all operating departments.	551,246.24
Prepayments — Prepaid insurance and taxes.	3,265.38
Other Current and Accrued Assets	16,222.22
Total Current Assets	991,198.61
Deferred Debits:	
Unamortized Debt Discount and Expense — Unamortized balance of discount and expense incident to issuance by Jamaica Public Service Company, Limited, on July 15, 1946, of 3½% First Mortgage Sinking Fund Twenty-five Year Registered Debenture Stock Series "D". This amount is being pro-rated over the life of the Debenture Stock.	49,857.36
Miscellaneous — Miscellaneous items carried here temporarily pending final disposition.	104,387.59
Total Deferred Debits	154,244.95
Total Assets	$9,651,765.21

(Consolidated Balance Sheet concluded on next page)

CONSOLIDATED BALANCE SHEET (Concluded)

LIABILITIES

Capital Stock and Surplus:		
Jamaica Public Service Limited—		
Common Shares, no par value, fully paid (see page 10)	$1,033,783.00	
Surplus:		
Capital	135,299.99	
Premium on Preference Shares "D" ($63,733.32 relating to shares issued during the year).		
Earned	716,073.52	
The undistributed earnings of the Companies which have neither been set aside in special reserves nor paid out to the shareholders		$1,885,156.51
Jamaica Public Service Company, Limited—		
Preference Shares, fully paid (see page 11)		2,608,100.00
Total Capital Stock and Surplus		4,493,256.51
Long-Term Debt:		
Jamaica Public Service Company, Limited—3½% First Mortgage Sinking Fund Twenty-five Year Registered Debenture Stock Series "D" due July 15, 1971 (Excludes Sinking Fund instalment of $43,800 due November 15, 1948). (See page 10)		2,839,700.00
Current Liabilities:		
Long-Term Debt Payments due within one year		43,800.00
Sinking Fund Payment due November 15, 1948 on Series "D" Debenture Stock.		
Notes Payable		365,000.00
Notes payable to Bank.		
Accounts Payable		62,030.67
Labour and purchases of fuel and various classes of materials and supplies that had not been paid for at December 31. It also includes funds of the employees' Mutual Aid Society on deposit with the Companies.		
Customers' Deposits		79,757.06
Deposits made by customers as security for payment of light and power bills.		
Taxes Accrued		188,519.31
Accrued to December 31, not payable until after that date.		
Interest Accrued		46,256.15
Accrued to December 31, not payable until after that date.		
Other Current and Accrued Liabilities		28,171.19
Materials and supplies in transit and sundry items.		
Total Current Liabilities		813,534.38
Reserves:		
Retirement		1,455,758.98
A reserve built up annually to which is charged the original cost and removal costs, less salvage, of property worn out in service or removed for other causes.		
Injuries and Damages		45,597.67
Accrued through charges to expense.		
Total Reserves		1,501,356.65
Contributions in Aid of Construction		3,917.67
Donations for construction, not refundable.		
Total Liabilities		$9,651,765.21

Signed on behalf of the Board:

ABNER KINGMAN
RUSSELL D. BELL } *Directors.*

This is the Balance Sheet referred to in our report dated April 12, 1948.

McDONALD, CURRIE & Co.,
Chartered Accountants.

CAPITALIZATION DATA IN RESPECT OF SECURITIES ANY PART OF WHICH ARE HELD BY THE PUBLIC—DECEMBER 31, 1947

(The following information is not intended to be complete, but is merely a brief summary of certain provisions of the Letters Patent, the Memorandum of Association, the Indenture of Mortgage and other documents, to which reference should be made for a complete detail of such provisions.)

JAMAICA PUBLIC SERVICE LIMITED

(Organized under the Laws of Canada)

Your Company owns all of the Ordinary Shares and 3,919 of the 7% Cumulative Preference Shares of Jamaica Public Service Company, Limited, and through 100% ownership by the latter company, controls St. James Utilities Limited.

Bonds: No bonded indebtedness.

Capital Stock:

Common shares, no par value:

Outstanding in hands of public	135,000 shares
Unissued	45,000 shares
Authorized	180,000 shares

Dividends declared during 1947—$0.84 per share; payable $0.17 each on April 1 and July 2, 1947, and $0.25 each on October 1, 1947 and on January 2, 1948.

Annual Meeting: First Wednesday in May.

Transfer Agent: Chartered Trust and Executor Company, Montreal.

Stock Registrar: Montreal Trust Company, Montreal.

JAMAICA PUBLIC SERVICE COMPANY, LIMITED

Jamaica, B.W.I.

Long-Term Debt:

3½% First Mortgage Sinking Fund Twenty-five Year Registered Debenture Stock Series "D" due July 15, 1971:

Outstanding in hands of public	(£592,500)	$2,883,500.00
Retired	(7,500)	36,500.00
Authorized	(£600,000)	$2,920,000.00

Redeemable in whole at any time or in part from time to time at the option of the Company on thirty days' written notice at the following percentages of the principal amount:

104% to and including July 14, 1951;
103% on July 15, 1951 and thereafter to and including July 14, 1956;
102% on July 15, 1956 and thereafter to and including July 14, 1961;
101% on July 15, 1961 and thereafter to and including July 14, 1966;
100% on July 15, 1966 and thereafter to maturity; together with interest in each case on the principal amount accrued to the date fixed for redemption.

Sinking Fund: Annually £9,000, payable on or before November 15, of each year.

Interest: Payable by check (£ Sterling) January 15 and July 15.

Trustee: Montreal Trust Company, Montreal.

Registrar: Montreal Trust Company, London, England, and Kingston, Jamaica.

NOTE: Additional Bonds or Debenture Stock may be issued under carefully guarded restrictions of the Mortgage. Registered Debenture Stock, Series "D", is issuable in registered form in sums of £1 and multiples thereof.

(Capitalization data concluded on next page)

CAPITALIZATION—DECEMBER 31, 1947 (Concluded)
JAMAICA PUBLIC SERVICE COMPANY, LIMITED (Concluded)

Capital Stock:

Canadian Dollar Preference Shares, $100 par value:

Outstanding in hands of public	3,581 shares	$ 358,100.00
Owned by Jamaica Public Service Limited	3,919 shares	391,900.00
Authorized	7,500 shares	$ 750,000.00

Preferred as to dividends and in case of liquidation. Not callable.

Dividends: 7%; cumulative; payable, subject to Jamaican income taxes, in Canadian funds on January 1, April 1, July 1 and October 1.

Sterling Preference Shares, £1 par value:

Authorized and Outstanding in hands of public:

Preference "B", 7%	(£66,369-17-3½)	$ 323,000.00
Preference "C", 5%	(£66,369-17-3½)	$ 323,000.00
Preference "D", 5%	(£329,589-0-10)	$1,604,000.00

Dividends: cumulative; payable, subject to Jamaican income taxes, in Sterling funds on January 1, April 1, July 1 and October 1.

All of the above Sterling Preference Shares "B", "C" and "D" rank pari passu and are preferred as to dividends and in case of liquidation, subject to the rights of the Canadian Dollar Preference Shares. Not callable.

Annual Meeting: First Wednesday in May.

Transfer Agent for Preference Shares: Chartered Trust and Executor Company, Montreal.

Transfer Agent for Preference Shares "B", "C" and "D": Montreal Trust Company, Montreal. (The Royal Bank of Canada, Kingston, Jamaica, Agent).

Stock Registrar for Preference Shares: The Royal Trust Company, Montreal.

GENERAL INFORMATION

Service Area

Jamaica Public Service Company, Limited supplies electric light and power service to Kingston, St. Andrew and nearby towns. A high voltage electric transmission system, totaling 109 miles in length, connects the Company's hydro plants and outlying load areas in the counties of Clarendon, St. Catherine and St. Ann, with the principal system in Kingston and St. Andrew. Diesel plants provide electric supply in Black River, Lucea, Falmouth, St. Ann's Bay, Browns Town, Ocho Rios and Ora Cabessa. Tramway service is also furnished in Kingston and St. Andrew.

St. James Utilities Limited conducts the entire electric and ice business in Montego Bay, a port on the northwest coast of the Island 112 miles from Kingston and Port Antonio, a port on the northeast coast 60 miles from Kingston. These communities rank next to Kingston in size and importance, the former being a popular winter resort for tourists.

The population served by the two operating companies is estimated at 300,000.

Jamaica has been a British Colony for nearly three hundred years. Kingston, its capital and largest port, was settled in 1692. Its fine harbour affords shipping facilities for the brisk trade that ordinarily is carried on with Canada, England and the United States. Port Antonio is the principal port of entry on the north side of the Island. The most important industries of the Colony are the production of bananas, sugar cane, tropical fruits, coffee, rum and pimento.

Jamaica is one of the most beautiful tropical islands in the world and in olden times was often referred to as the lodestone of the Caribbean. It is very mountainous. Blue Mountain, the highest peak of its central ridge, reaches a height of 7,360 feet. Its varied attractions make it an ideal tropical tourist resort, and in normal times bring visitors from all parts of the world in considerable number. Kingston, Port Antonio and Montego Bay are the principal resorts, and a comprehensive system of highways connects these places with all parts of the Colony.

Comparative Operating Statistics

	1947	1946
Capacity of steam generating stations	12,700 h.p.	12,700 h.p.
Number of hydro-electric stations	2	2
Capacity of hydro-electric stations	6,300 h.p.	6,300 h.p.
Number of Diesel stations	8	8
Capacity of Diesel stations	1,400 h.p.	1,400 h.p.
Number of street cars owned	43	43
Miles of equivalent single track owned	23.1	25.31
Number of ice plants	3	3
Capacity of ice plants (daily)	25.25 tons	25.25 tons

12 months ended, or on, Dec. 31	Electric Operating Revenues	No. of Electric Customers	K.W.H. of Electricity Generated—Net	No. of Passengers Carried
1924	$ 207,951	3,958	4,710,800	9,134,300
1925	235,618	4,257	5,066,700	9,562,600
1926	265,642	4,654	5,255,800	9,542,500
1927	300,800	5,020	5,484,500	9,671,500
1928	324,407	5,491	6,198,600	9,183,500
1929	381,869	6,001	6,775,200	9,371,800
1930	438,047	7,018	7,628,000	8,895,800
1931	486,234	7,851	8,092,200	7,769,300
1932	485,813	8,423	8,873,500	6,887,500
1933	520,233	8,590	10,646,900	6,564,100
1934	560,640	8,898	11,849,100	6,140,200
1935	598,780	8,634	13,224,200	6,010,700
1936	625,975	9,025	13,692,500	5,577,400
1937	644,504	9,698	15,098,200	5,641,900
1938	702,814	10,758	16,891,000	5,798,500
1939	750,627	11,749	19,020,700	5,754,700
1940	865,640	12,413	25,707,900	5,395,900
1941	954,575	13,748	28,590,300	6,354,500
1942	973,907	14,392	30,071,500	9,480,000
1943	935,805†	15,347	27,924,100†	11,242,800
1944	1,064,201	16,117	33,456,300	11,271,500
1945	1,137,980	18,543	36,075,500	11,100,700
1946	1,356,960	20,095	45,282,400	11,422,300
1947	1,604,174	22,148	50,630,400	10,647,200

†Reduction due to rationing of electricity, principally residential and irrigation.

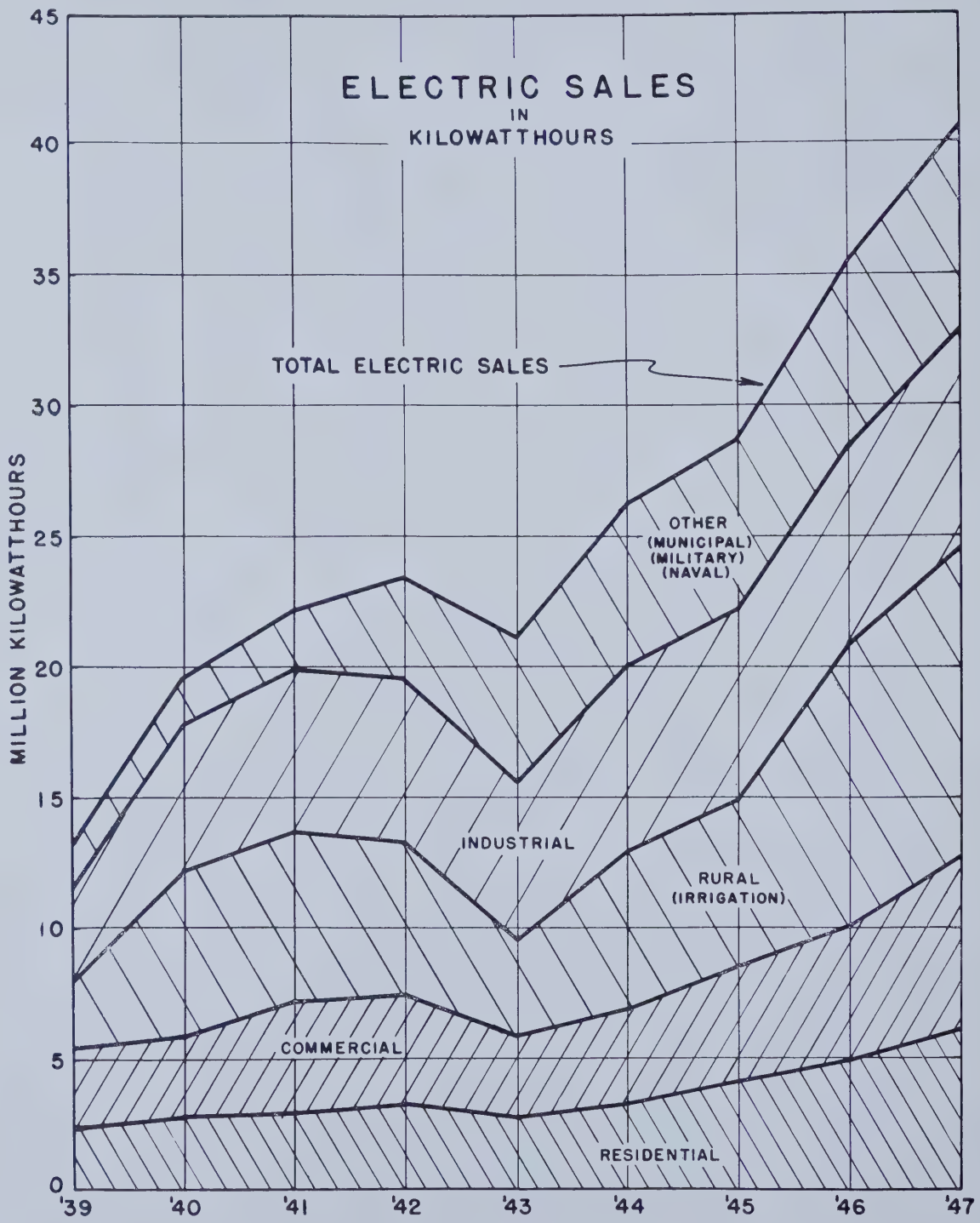
HISTORICAL SUMMARY OF CONSOLIDATED OPERATIONS

12 Months Ended Dec. 31	Operating Revenues	Gross Income after Operating Expenses, Taxes and Retirement Reserve Accruals	Net Income
1924	$ 576,096	$161,651	$ 84,653
1925	623,381	160,721	81,543
1926	649,713	204,592	129,987
1927	685,663	214,993	141,604
1928	691,332	202,371	135,644
1929	748,615	240,339	162,399
1930	819,436	249,300	153,443
1931	823,948	246,273	137,338
1932	784,774	235,668	123,930
1933	795,082	237,108	123,493
1934	820,189	245,935	137,071
1935	852,636	260,575	157,638
1936	866,947	256,246	152,466
1937	889,650	260,786	155,811
1938	953,489	285,510	184,542
1939	998,733	296,583	191,601
1940	1,096,831	313,830	209,972
1941	1,224,083	353,523	250,869
1942	1,360,452	363,133	260,542
1943	1,401,379	331,157†	228,148†
1944	1,539,163	369,578	262,758
1945	1,609,755	404,741	301,411
1946	1,850,754	436,135	336,872
1947	2,071,642	459,390	356,423

†Reduction due to rationing of electricity, principally residential and irrigation.

ADVISORY SERVICES

Subject to the direction and control of the Board of Directors, the operating subsidiary company, Jamaica Public Service Company, Limited and its subsidiary, St. James Utilities Limited, receive advisory services from Stone & Webster Service Corporation. The advisory contract provides for the services of the staff of an organization with fifty-eight years experience in the operation, development and financing of public utilities. The services of experts in all lines of this business are also available under the contract.


ELECTRIC SALES
IN
KILOWATTHOURS
TOTAL ELECTRIC SALES
OTHER
(MUNICIPAL)
(MILITARY)
(NAVAL)
INDUSTRIAL
RURAL
(IRRIGATION)
COMMERCIAL
RESIDENTIAL
MILLION KILOWATTHOURS
0
5
10
15
20
25
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35
40
45
'39
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'41
'42
'43
'44
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'46
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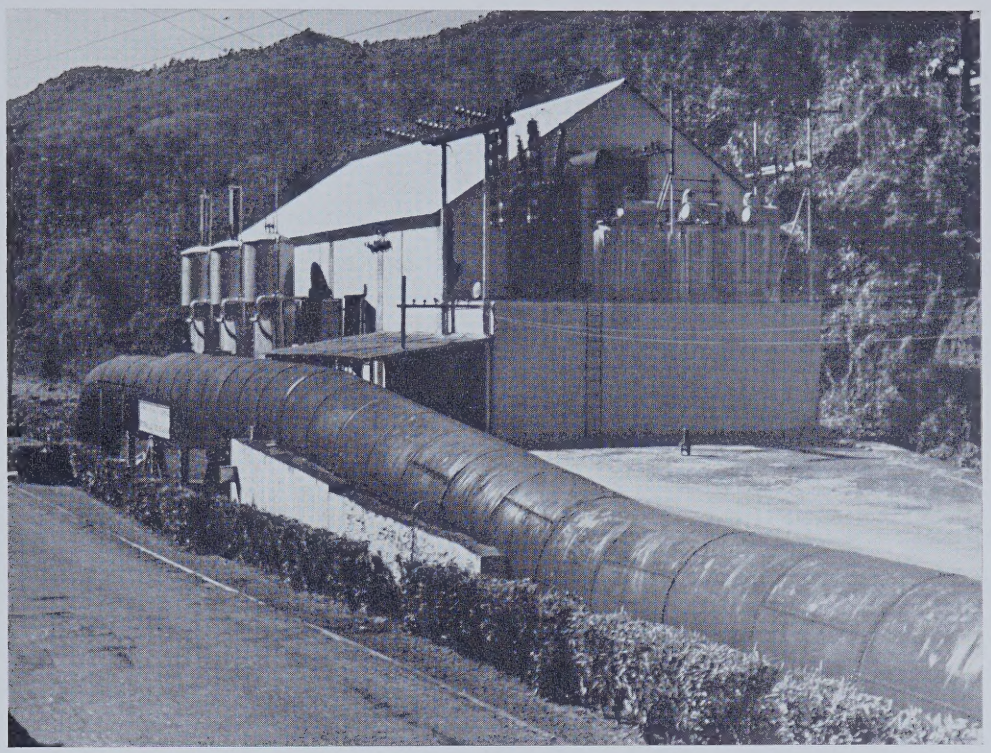
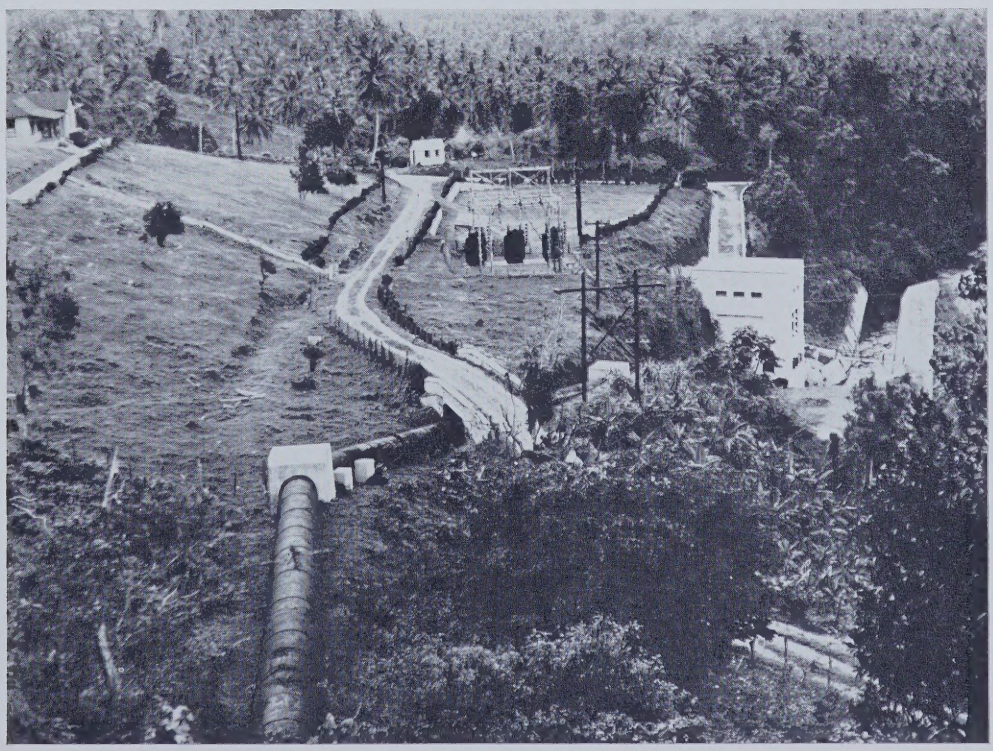


BOG WALK HYDRO STATION



WHITE RIVER HYDRO STATION FROM THE SOUTH

WHITE RIVER HYDRO STATION FROM THE NORTH